

BANKERS AND BROKERS.

Vermilye & Co.
BANKERS.
NEW YORK. BOSTON.
BALTIMORE.

N. W. HARRIS & CO.
BANKERS.
BONDS FOR INVESTMENT
Fine Street, Corner William
Chicago NEW YORK Boston

H. M. BYLLESBY & CO.
INCORPORATED.
ENGINEERS.
Design, construct and operate Railway, Light, Power and Hydraulic works.
Examinations and Reports.
New York Life Building, CHICAGO, ILLINOIS.

DIVIDENDS AND INTEREST.

ST. LOUIS AND SAN FRANCISCO RAILROAD COMPANY.
St. Louis, Mo., June 1, 1904.
The regular quarterly dividend of \$1.00 per share on the common stock of this company, payable on the 15th day of July next, to shareholders of record at the close of the transfer books on the 30th day of June, 1904.

WESTERN UNION TELEGRAPH COMPANY.
DIVIDEND NO. 143.
The Board of Directors have declared a quarterly dividend of ONE AND ONE-HALF PER CENT on the common stock of this company, payable on the 15th day of July next, to shareholders of record at the close of the transfer books on the 30th day of June, 1904.

THE CHICAGO JUNCTION RAILWAYS & UNION STOCK YARDS COMPANY.
The Board of Directors have this day declared a quarterly dividend of ONE AND ONE-HALF PER CENT on the common stock of this company, payable on the 15th day of July next, to shareholders of record at the close of the transfer books on the 30th day of June, 1904.

OFFICE OF THE UNITED GAS IMPROVEMENT CO., N. Y.
The Directors have this day declared a quarterly dividend of ONE PER CENT on the common stock of this company, payable on the 15th day of July next, to shareholders of record at the close of the transfer books on the 30th day of June, 1904.

BANK REPORTS.

STATEMENT OF THE BANK OF THE METROPOLIS.
At the close of business, June 6th, 1904.

ASSETS.

Loans and Discounts	\$8,989,971.02
Overdrafts	1,301.96
Stocks and Bonds	1,301,121.00
Cash on hand	1,301,121.00
Due from other banks	1,301,121.00
Real Estate	1,301,121.00
Total Assets	\$14,916,733.97

LIABILITIES.

Capital	\$1,000,000.00
Surplus	1,000,000.00
Unpaid Dividends	3,489.00
Due to other banks	1,301,121.00
Total Liabilities	\$14,916,733.97

WESTERN UNION PROFITS LESS.

\$100,000 Lower Than in June Quarter Last Year—Not Due to Losing Profits.

The Western Union Telegraph Company issued yesterday its annual report for the year ending June 30, together with a statement of the company for the quarter ending on the same date. The statements are partly estimated. The annual statement shows a net surplus of \$1,008,914, as against \$2,262,722 for last year, and \$1,431,718 for the quarter. The company's total surplus is \$1,431,718.

The statement for the quarter shows a net surplus of \$340,433, as against \$50,383 for 1903, \$420,697 for the same quarter in 1902, and \$300,391 for the quarter in 1901.

Wall Street was particularly interested in this statement, owing to the cutting off of the poolroom service by the company. When asked yesterday afternoon if the cutting off of the poolroom service had anything to do with the falling off of the surplus, the company's statement said that the surplus for the quarter as compared with the surplus for the same time last year, President Clowry's secretary said:

"The discontinuance of the so-called poolroom service would affect the quarter's business but little, if any, since this service was discontinued so recently. The falling off in the year's business is due entirely to natural causes. This is a Presidential year and business always falls off in the years of national elections. All things considered, the statement should be regarded as quite satisfactory."

DAILY TREASURY STATEMENT.

RECEIPTS.

From the sale of bonds	\$1,000,000.00
From the sale of stocks	1,000,000.00
From the sale of real estate	1,000,000.00
From the sale of other property	1,000,000.00
Total	\$4,000,000.00

EXPENDITURES.

For the purchase of bonds	\$1,000,000.00
For the purchase of stocks	1,000,000.00
For the purchase of real estate	1,000,000.00
For the purchase of other property	1,000,000.00
Total	\$4,000,000.00

RAILROAD AND OTHER BONDS.

CLOSING PRICES.

Bid.	Ask.	Bid.	Ask.
U. S. 2 1/2	104 1/2	U. S. 3 1/2	107 1/2
U. S. 4	105 1/2	U. S. 4 1/2	108 1/2
U. S. 5	106 1/2	U. S. 5 1/2	109 1/2
U. S. 6	107 1/2	U. S. 6 1/2	110 1/2
U. S. 7	108 1/2	U. S. 7 1/2	111 1/2
U. S. 8	109 1/2	U. S. 8 1/2	112 1/2
U. S. 9	110 1/2	U. S. 9 1/2	113 1/2
U. S. 10	111 1/2	U. S. 10 1/2	114 1/2
U. S. 11	112 1/2	U. S. 11 1/2	115 1/2
U. S. 12	113 1/2	U. S. 12 1/2	116 1/2

FINANCIAL AND COMMERCIAL.

WEDNESDAY, JUNE 8.

On the coming Friday afternoon, after the close of the stock market, publication will be made of the Government's crop report for the month of May. The report will give, among other important details, statistics as to the condition of winter wheat and the acreage and condition of spring wheat and corn. As it is known that the weather during last month was upon the whole favorable for all growing grain, it is expected that the Government figures will indicate more or less improvement in winter wheat, whose condition was, at the beginning of the month, very low. There is considerable difference of opinion among crop experts as to whether there has been any increase in the acreage of spring wheat, but so far as the state of this crop is concerned it is not generally believed that it is greatly below the usual average. Regarding corn, there is little doubt that the largest acreage ever planted has been sown, some estimates of the increase running as high as 8,000,000 acres, and it also seems that the weather for the corn crop thus far has been all that could be desired.

The general outlook at present, therefore, for including the indications for a large yield of cotton, is certainly encouraging, and the Government report, if it formally testifies to this, will be a force making for greater optimism in the stock market. Speculative sentiment at this centre has also been impressed, not unnaturally, with the extreme luxuriance this year of the vegetation in the immediate vicinity of our own city. The latter condition, which, of course, not conclusive as to agricultural prospects in other parts of the country, but it is, at any rate, a highly suggestive fact.

The firmer tone of stock market prices therefore which has been noticed in the last few days and which to-day continued has probably been due to the usual "discouraging" of the market by the stock exchange, which, though will be of cheering nature. But while the advance in quotations which has occurred has been due to this legitimate reason, it must be said that there is a small reason to think that the general character of the stock market has changed, or that, indeed, any more than a "traders' market" may be looked for in the immediate future. The market, however, to-day the market lost its snap, and prices, which had in the fore part of the Stock Exchange session advanced about a point in the case of the active stocks, declined, gains, however, being still shown at the close of business. The Reading, Atchafalaya, St. Paul, Union Pacific and Southern Pacific were the leaders among the railroad stocks, while in the industrial field, Consolidated Gas sold at one time at a figure, "ex rights," which was equivalent to an advance of 3 points over yesterday's final quotation. American Smelting and Refining preferred also advanced notably upon what did not seem like speculative buying. The bond market continued strong and moderately active, a feature thereof being a sale of the United States bonds, 4 1/2 per cent, at 107 1/2, and a sale of the same, 5 per cent, at 108 1/2.

The reaction which was under way when the market closed might or might not have been due to the appearance of an unfavorable weekly summary of the iron and steel situation printed by a prominent trade journal. The importance of this publication may not be much in its review of the conditions of the last few days as of its report of the production and consumption of pig iron in the last month. It stated that although the production of this basic material during May was less than in preceding months, the stocks of the commodity had, nevertheless, increased, indicating clearly that there had been a decrease in consumption. Up to the present time in the current year the particularly bright feature of the iron and steel situation has been that the consumption of pig iron has kept pace with the production. The price of bar gold and American eagles again declined in London, sterling exchange in Paris again advanced, and sterling here, after a period of strength in the forepart of the day, fell in the afternoon to its opening figure, this effecting, as it could not help doing, a cancellation of gold exports from this side already arranged for and pending additional weight to the gold market. The present movement of gold out of the country has terminated. The grain and cotton markets were weak on good crop news. Little attention was paid in the stock market to-day to the rumors of the fall of Port Arthur, although these stories apparently influenced prices abroad.

NEW YORK STOCK EXCHANGE SALES, JUNE 8.

CLOSING PRICES OF UNITED STATES BONDS.

Bid.	Ask.	Bid.	Ask.
U. S. 2 1/2	104 1/2	U. S. 3 1/2	107 1/2
U. S. 4	105 1/2	U. S. 4 1/2	108 1/2
U. S. 5	106 1/2	U. S. 5 1/2	109 1/2
U. S. 6	107 1/2	U. S. 6 1/2	110 1/2
U. S. 7	108 1/2	U. S. 7 1/2	111 1/2
U. S. 8	109 1/2	U. S. 8 1/2	112 1/2
U. S. 9	110 1/2	U. S. 9 1/2	113 1/2
U. S. 10	111 1/2	U. S. 10 1/2	114 1/2
U. S. 11	112 1/2	U. S. 11 1/2	115 1/2
U. S. 12	113 1/2	U. S. 12 1/2	116 1/2

RAILROAD AND OTHER BONDS.

CLOSING PRICES.

Bid.	Ask.	Bid.	Ask.
Am. Exp. 2 1/2	104 1/2	Am. Exp. 3 1/2	107 1/2
Am. Exp. 4	105 1/2	Am. Exp. 4 1/2	108 1/2
Am. Exp. 5	106 1/2	Am. Exp. 5 1/2	109 1/2
Am. Exp. 6	107 1/2	Am. Exp. 6 1/2	110 1/2
Am. Exp. 7	108 1/2	Am. Exp. 7 1/2	111 1/2
Am. Exp. 8	109 1/2	Am. Exp. 8 1/2	112 1/2
Am. Exp. 9	110 1/2	Am. Exp. 9 1/2	113 1/2
Am. Exp. 10	111 1/2	Am. Exp. 10 1/2	114 1/2
Am. Exp. 11	112 1/2	Am. Exp. 11 1/2	115 1/2
Am. Exp. 12	113 1/2	Am. Exp. 12 1/2	116 1/2

RAILROAD CLOSING QUOTATIONS.

Stock	Price	Stock	Price
Am. Exp.	104 1/2	Am. Exp.	107 1/2
Am. Exp.	105 1/2	Am. Exp.	108 1/2
Am. Exp.	106 1/2	Am. Exp.	109 1/2
Am. Exp.	107 1/2	Am. Exp.	110 1/2
Am. Exp.	108 1/2	Am. Exp.	111 1/2
Am. Exp.	109 1/2	Am. Exp.	112 1/2
Am. Exp.	110 1/2	Am. Exp.	113 1/2
Am. Exp.	111 1/2	Am. Exp.	114 1/2
Am. Exp.	112 1/2	Am. Exp.	115 1/2
Am. Exp.	113 1/2	Am. Exp.	116 1/2

CHICAGO CLOSING QUOTATIONS.

CHICAGO CLOSING QUOTATIONS.

Stock	Price	Stock	Price
Am. Exp.	104 1/2	Am. Exp.	107 1/2
Am. Exp.	105 1/2	Am. Exp.	108 1/2
Am. Exp.	106 1/2	Am. Exp.	109 1/2
Am. Exp.	107 1/2	Am. Exp.	110 1/2
Am. Exp.	108 1/2	Am. Exp.	111 1/2
Am. Exp.	109 1/2	Am. Exp.	112 1/2
Am. Exp.	110 1/2	Am. Exp.	113 1/2
Am. Exp.	111 1/2	Am. Exp.	114 1/2
Am. Exp.	112 1/2	Am. Exp.	115 1/2
Am. Exp.	113 1/2	Am. Exp.	116 1/2

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Am. Exp.	106 1/2	Am. Exp.	109 1/2
Am. Exp.	107 1/2	Am. Exp.	110 1/2
Am. Exp.	108 1/2	Am. Exp.	111 1/2
Am. Exp.	109 1/2	Am. Exp.	112 1/2
Am. Exp.	110 1/2	Am. Exp.	113 1/2
Am. Exp.	111 1/2	Am. Exp.	114 1/2
Am. Exp.	112 1/2	Am. Exp.	115 1/2
Am. Exp.	113 1/2	Am. Exp.	116 1/2

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Stock	Price	Stock	Price
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Am. Exp.	106 1/2	Am. Exp.	109 1/2
Am. Exp.	107 1/2	Am. Exp.	110 1/2
Am. Exp.	108 1/2	Am. Exp.	111 1/2
Am. Exp.	109 1/2	Am. Exp.	112 1/2
Am. Exp.	110 1/2	Am. Exp.	113 1/2
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Am. Exp.	107 1/2	Am. Exp.	110 1/2
Am. Exp.	108 1/2	Am. Exp.	111 1/2
Am. Exp.	109 1/2	Am. Exp.	112 1/2
Am. Exp.	110 1/2	Am. Exp.	113 1/2
Am. Exp.	111 1/2	Am. Exp.	114 1/2
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Am. Exp.	106 1/2	Am. Exp.	109 1/2
Am. Exp.	107 1/2	Am. Exp.	110 1/2
Am. Exp.	108 1/2	Am. Exp.	111 1/2
Am. Exp.	109 1/2	Am. Exp.	112 1/2
Am. Exp.	110 1/2	Am. Exp.	113 1/2
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Am. Exp.	107 1/2	Am. Exp.	110 1/2
Am. Exp.	108 1/2	Am. Exp.	111 1/2
Am. Exp.	109 1/2	Am. Exp.	112 1/2
Am. Exp.	110 1/2	Am. Exp.	113 1/2
Am. Exp.	111 1/2	Am. Exp.	114 1/2
Am. Exp.	112 1/2	Am. Exp.	115 1/2
Am. Exp.	113 1/2	Am. Exp.	116 1/2

RAILROAD CLOSING QUOTATIONS.

Stock	Price	Stock	Price
Am. Exp.	104 1/2	Am. Exp.	107 1/2
Am. Exp.	105 1/2	Am. Exp.	108 1/2
Am. Exp.	106 1/2	Am. Exp.	109 1/2
Am. Exp.	107 1/2	Am. Exp.	110 1/2
Am. Exp.	108 1/2	Am. Exp.	111 1/2
Am. Exp.	109 1/2	Am. Exp.	112 1/2
Am. Exp.	110 1/2	Am. Exp.	113 1/2
Am. Exp.	111 1/2	Am. Exp.	114 1/2
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Am. Exp.	108 1/2	Am. Exp.	111 1/2
Am. Exp.	109 1/2	Am. Exp.	112 1/2
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Am. Exp.	112 1/2	Am. Exp.	115 1/2
Am. Exp.	113 1/2	Am. Exp.	116 1/2

CHICAGO CLOSING QUOTATIONS.

...oklyn and New York City	0 1/2	0 1/2
...italy and Susquehanna, pfd.	1 1/2	8 1/2
...tral Foundry, common	1 1/2	17 1/2
...tral Foundry, preferred	7 1/2	8 1/2
...tral Foundry, 6 per cent	4 1/2	6 1/2
...pressed Air	—	—
...miliated Lake Superior, com.	1-16	1 1/2
...miliated Lake Superior, pfd.	—	2 1/2
...miliated Refrigerator Co	3 1/2	4
...mited Securities	5	10
...llway near W. & W. I.	54	8 1/2
...etric Boat, common	30	33
...etric Boat, preferred	9	7 1/2
...etric Cable, common	9	10
...etric Cable, preferred	12 1/2	14
...etric Lead Reduction, com.	—	1 1/2
...etric Lead Reduction, pfd.	—	1 1/2
...etric Steel, common	—	—
...etric Steel, preferred	3 1/2	40
...etric Pneumatic	1 1/2	1 1/2
...nd Mill Copper	1 1/2	1 1/2
	166 1/2	174 1/2